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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:	X
NINE WEST HOLDINGS, INC., <i>et al.</i>	:
	: Chapter 11
	:
	: Case. No. 18-10947 (SCC)
	:
Debtors.	: (Jointly Administered)
	X

STATEMENT IN SUPPORT OF DEBTORS'
APPLICATION TO RETAIN ALVAREZ & MARSAL NORTH AMERICA, LLC

Wells Fargo Bank, National Association (“Wells Fargo”), in its capacity as ABL/FILO DIP Agent and Prepetition ABL/FILO Agent, hereby submits this statement in support of the *Debtors’ Application Pursuant to 11 U.S.C. §§ 105(a) and 363(b) to (A) Retain Alvarez & Marsal North America, LLC to Provide the Debtors an Interim Chief Executive Officer and Certain Additional Personnel and (B) Designate Ralph Schipani as Interim Chief Executive Officer for Nine West Holdings, Inc. and its Debtor Affiliates, Nunc Pro Tunc to the Petition Date [Docket No. 207]* (the “A&M Retention Application”).

Wells Fargo requests that the Court approve the A&M Retention Application and, in particular, Mr. Schipani’s engagement as the Debtors’ Interim CEO. Since April 2014, Mr. Schipani has provided a steady management presence at the helm of the Debtors, serving over the

years as vice president of operations, President of Nine West Holdings, Inc., and as Interim CEO. *See A&M Retention App.* at ¶11. He has worked full-time in this capacity, consistently spending “99 to a hundred percent” of his time during the past four years leading the Debtors. *See Schipani Dep.* 129:15-130:12; 158:25-159:8.¹ Mr. Schipani has continued in this role on a post-petition basis, steering the Debtors through a successful auction and sale of the footwear business, leading the Debtors in all business aspects of these cases, and serving as the principal contact with the ABL/FILO DIP Agent and the lenders under the DIP ABL Credit Agreement, roles the proposed engagement would allow him to continue. *See A&M Retention App.* at ¶15.

Mr. Schipani has led the Debtors for years. Should the A&M Retention Application not be granted, and should he and the A&M team not be permitted to continue their work in these cases, the Debtors and their economic stakeholders would immediately lose the benefit of this experience, and a leadership void would be created at a critical juncture of these cases. Approval of the A&M engagement, on the other hand, will provide the Debtors and their creditors with much-needed continued stability and consistency. Accordingly, and for the reasons set forth in the A&M Retention Application and as may be further urged at hearing, Wells Fargo respectfully requests that the A&M Retention Application be granted and that an appropriate order enter.

Dated: June 25, 2018
Boston, MA

MORGAN, LEWIS & BOCKIUS LLP

By: /s/ Julia Frost-Davies
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¹ The transcript of Mr. Schipani’s deposition is attached as Exhibit I to the *Affidavit / Declaration of Andrea B. Schwartz in Support of the United States Trustee’s Objection* [Docket No. 409].

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